

PUNJAB STATE POWER CORPORATION LIMITED

Regd. Office: PSEB Head Office, The Mall, Patiala (147001)

Corporate Identity Number: U40109PB2010SGC033813



REQUEST FOR PROPOSAL

RFP Reference NO: 1/2017/PSPCL/IFRS/RFP/IND-AS (2016-2017)

(RFP)

For Appointment of Professional Consultant for implementation of Indian Accounting Standards (IND-AS)

Dy. Chief Accounts Officer/A&R

Punjab State Power Corporation Limited

PSEB Head office Building, The Mall, Patiala, Punjab (147001)

Phone 0175-2213223 Email: cfo@pspcl.in

Mobile No. 096461-22271

NOTICE INVITING TENDER

Sealed tenders are invited in three parts (Part-I Cost of Tender Documents & Earnest Money, Part-II Techno Commercial Bid and Part-III Financial Bid) for the following services in PSPCL for two stage bidding process.

Name of Services :	Appointment of Professional Consultant for implementation of Indian Accounting Standards (IND AS)
RFP No.:-	1/2017/PSPCL/CFO/A&R/IND AS
Earnest Money Deposit:	Rs. 2,00,000/- Lakh (Rs. Two Lakh Only)
Date of Downloading of Tender:	10.03.2017
Last date and time for submission of bids:	3.00 pm on 10.04.2017
Date and Time of opening of bids:	3.30 pm on 10.04.2017

Interested bidders may download the RFP documents containing detailed Eligibility Criteria, Terms of Reference and General terms & Conditions etc. from our website www.pspcl.in The cost of RFP/Tender document (non-refundable) of Rs. 2,500/- (Two thousand Five hundred only) in the form of demand draft in favour of “Accounts Officer/Cash, PSPCL, payable at Patiala should be submitted along with the bid.

PSPCL will not be responsible for delay in receipt of tender(s), sent by post / courier. The same shall be opened on scheduled due date and time i.e. 10.04.2017 at 3.30 pm. Any corrigendum to this tender, if issued by PSPCL in future, shall be uploaded on the PSPCL website (www.pspcl.in). Therefore, the bidders are advised to keep visiting the website regularly.

-sd/-

Dy. CAO/A&R
PSPCL, Patiala

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Appointment of Professional Consultant for implementation of Indian Accounting Standards (IND-AS)

Tender reference:	RFP Reference NO: 1/2017/ PSPCL/IFRS/ RFP/IND-AS (2016-2017)
Name of the Department	CFO/A&R Section, PSPCL, Patiala
Date of Issue	10.03.2017
Last date and time for submission of queries by email (cfo@pspcl.in)	20.03.2017
Purpose	Request for proposal for Appointment of Professional Consultant for implementation of Indian Accounting Standards (IND-AS)
Last date and Time for submission of bids	On 10.04.2017 at 3.00 pm
Address for submission of bids	Dy. Chief Accounts Officer/A&R Punjab State Power Corporation Limited PSEB Head office Building, The Mall, Patiala, Punjab (147001)
Date of opening of Techno Commercial Bids	On 10.04.2017 at 03.30 pm Venue-Dy. Chief Accounts Officer/A&R (A&R Section) PSEB Head office Building, The Mall, Patiala.

Note: 1. This Bid Document is not transferable.

2. This Bid Document is the property of PSPCL.

Dy. Chief Accounts Officer/A&R
Punjab State Power Corporation Limited
PSEB Head office Building, The Mall, Patiala, Punjab (147001)
Phone 0175-2213223, mail: cfo@pspcl.in
Mobile No. 096461-22271

DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document /Bid Document) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of PSPCL, is provided to the bidder(s) on the terms and conditions set out in this RFP Document and all other terms and conditions subject to which information is provided.

This RFP Document is not an agreement and is not an offer or invitation by PSPCL to any parties other than the applicants who are qualified to submit the bids ("Bidders"). The purpose of this RFP document is to provide the Bidders(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and where necessary obtain independent information.

PSPCL makes no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP Document. PSPCL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document.

INTRODUCTION

About Punjab State Power Corporation Limited

Punjab State Power Corporation Limited (PSPCL) was incorporated on 16th April 2010 as a wholly owned company of Government of Punjab under the Companies Act, 1956. The Certificate of commencement of Business was received on the same date from Registrar of Companies, Chandigarh. The generation and distribution businesses of the erstwhile PSEB were transferred to PSPCL. The company has also ownership interest in BBMB. The company has two subsidiaries namely Punjab Thermal Generation Ltd and Gidderbaha Power Ltd. The company also has joint venture Company named Panem Coal Mines Ltd. The company holds Business License issued by PSERC for Power and Generation of Power in Punjab.

The Govt. of Punjab restructured the Punjab State Electricity Board under the provisions of the Electricity Act, 2003. In exercise of Powers conferred by Section 131, 132 and 133 of the Act, the Govt. of Punjab made a scheme called the Punjab Power Sector Reforms Transfer Scheme, 2010 vide notification dated 16.04.2010 which inter alia provided for transfer of functions, undertakings assets, properties, rights, liabilities, obligations, proceedings and personnel of Punjab State Electricity Board. The Scheme was subsequently amended by State Govt. by making a scheme called the Punjab Power Sector Reforms Transfer (First Amendment) Scheme, 2012 which was notified on 24.12.2012.

In exercise of the powers conferred by sub clause 4 of clause 5 of the Transfer Scheme read with Section 131, 132, & 133 of the Act, the Govt. of Punjab transferred and vested distribution and generation of Power with Punjab State Power Corporation Limited (PSPCL) by way of Notifications No. 1/4/04-EB/PR/620 & 632 dated 24.12.2012 by vesting the Power undertaking with assets and liability of an aggregate value of Rs 30912. crores as on 16.04.2010 and from said date, Company is carrying on the business of generation and distribution of power in the State of Punjab. At present, there are more than 200 accounting units spread across the Head Office and other parts of Punjab.

The authorized capital of the company is Rs.20,00,000/- crores and the Issued, subscribed and Paid-Up capital is Rs.6081.47 crores as on 31st March, 2016. The net worth of the company as on 31st March, 2015 is Rs 14698.17 crores. The Company has investment of Rs.5 Lakh in Punjab Thermal Generation Limited and Rs.5lakh- in Gidderbaha Power Limited as on 31st March 2015 and as such these companies are the subsidiaries of PSPCL and company has 130000 shares in Panem Coal Mines Ltd and with 26% voting rights.

The Ministry of Corporate Affairs, Govt. of India issued a notification on 16th February 2015 announcing Companies (Indian Accounting Standards) Rules, 2015 for the application of Indian Accounting Standards (IND AS) to the companies under the provisions of Companies Act, 2013. The Companies shall comply with the Indian Accounting Standards (IND AS) in preparation of their financial statements, in the following manner, namely:-

- (i) any company may comply with the Indian Accounting Standards (IND AS) for financial statements for accounting periods beginning on or after 1st April, 2015, with the comparatives for the periods ending on 31st March, 2015, or thereafter;
- (ii) the following companies shall comply with the Indian Accounting Standards (IND AS) for the accounting periods beginning on or after 1st April, 2016, with the comparatives for the periods ending on 31st March, 2016, or thereafter, namely:-
 - (a) companies whose equity or debt securities are listed or are in the process of being listed on any stock exchange in India or outside India and having net worth of rupees five hundred crore or more;
 - (b) companies other than those covered by sub-clause (a) above and having net worth of rupees five hundred crore or more;
 - (c) Holding, subsidiary, joint venture or associate companies of companies covered by sub-clause (a) and (b) above as the case may be

The net worth shall be calculated in accordance with the stand-alone financial statements of the company as on 31st March, 2015 or the first audited financial statements for accounting period which ends after that date.

These accounting standards will be applicable to PSPCL from FY 2016-17 on the basis of its minimum Net worth of 500 crore.

PART-1

BID INVITATION

1. THE PROPOSAL

- I. PSPCL intends to appoint Professional Consultant for implementation of INDIAN ACCOUNTING STANDARDS (IND AS) which is as per the guidelines issued by Ministry of Corporate Affairs India, Institute of Chartered Accountants of India (ICAI), and other applicable Statutory Regulators and as per the best Accounting Practices, to be implemented across all its units /branches/ departments of the PSPCL.
- II. Sealed tenders in three parts (Part-I Cost of Tender Documents & Earnest Money, Part-II Techno Commercial Bid and Part-III Financial Bid) are invited by the PSPCL from eligible firms(no consortium or subcontract shall be allowed) for assignments of Consultancy on INDIAN ACCOUNTING STANDARDS (IND AS) and implementation thereof in line with the guidelines issued from time to time by Ministry of Corporate Affairs, Institute of Chartered Accountant of India, and other applicable Statutory Regulators.
- III. Bidders can depute their representatives to attend the bid opening. The representative has to submit an authority letter duly signed by the bidder, authorizing him to represent and attend bid opening process on behalf of the bidder. The name of the bidders qualified under bid will be announced only after the evaluation process by the Committee constituted for this purpose.

2. BIDDERS ELIGIBILITY CRITERIA

The offer shall be considered only from Indian, Technically competent, experienced and financially sound Chartered Accountant firms who meet the following pre-qualification requirements/criteria:

Sr. No.	Requirements/Criteria	Minimum Requirement	Document Required in support of the minimum requirement
	1.	2.	3.
1.	The firm shall have qualified professionals with expertise in IFRS/IAS and Indian	At least Seven partners with CA Qualification. (Out of	a) List of seven partners with CA qualification in the firm along with their

	accounting standards (IND AS) and practices etc.	seven partners at least 5 should be FCA)	<p>Membership No., Joining date and Qualification.</p> <p>b) Details of special assignments undertaken by these professionals in the field of IFRS/IAS/IND AS (Annexure-D).</p> <p>c) Copy of Partnership deed.</p>
2.	a) The firm should have the experience of implementation of IFRS or in the process of implementing IND AS.	<p>At least 3 jobs (out of which at least one job should be completed) of implementation of IFRS/IND-AS as an advisor/consultant or in the process of implementing IND AS as an advisor/consultant in India in respect of different companies (in which at least one should be Public Sector Undertakings) each having net worth of at least Rs. 500 crores in the year of Implementation of IFRS or in the previous year of implementing IND AS, as the case may be.</p> <p style="text-align: center;">And</p> <p>The Average Annual</p>	<p>a) copy of Job orders or Letter of engagements as Consultant/Advisor for implementation of IFRS/IAS or IND AS,</p> <p>b) In case of completed project of IFRS/IND AS, copy of satisfactory performance/completion of services from the clients.</p> <p>c) Audited P&L a/c of the client in support of meeting net worth criteria. (Annexure-E)</p>
	b) The Firm should be	The Average Annual	Submit Audited Financial

	financially sound.	turnover should not be less than Rs. 2 (Two) Crores in immediate previous three years (i.e. 2013-14, 2014-15 & 2015-16).	Statements for the previous three years.(Annexure-H)
3.	The firm should have good clientele of big industries including Reputed Private and PSUs.	The firm should have undertaken job of Audit of Annual Accounts of at least one Indian Company during the last three years whose annual turnover is at least Rs. 500 crores in one of previous three years, under section 224/619 of Companies Act, 1956 or section 139 of Companies Act, 2013 respectively.	List of Clients with Audited P&L a/c of client in support of meeting Turnover criteria. (Annexure-F)
4.	Firm or any partner of the firm should have not been involved in any scam/Financial irregularities nor there should be any disciplinary proceedings against them.	The firm shall provide documentary proof.	Declaration as per (Annexure- G).
5.	The firm should have requisite Infrastructure.	The Firm should have an office in Punjab/Delhi/ NCR/Chandigarh.	Address of offices along with the name, address and contract no. of the concerned official in the format enclosed (Annexure-C)
6.	The firm should be a Chartered Accountant Firm (Partnership/Limited	The Firm should be in existence for at least 15 years & should be CAG	Submit Registration Certificate of the Firm & empanelment certificate

	Liability Partnership).	empaneled from at least five years.	issued by CAG.
7.	The Firm should not have been blacklisted by Central/State Govt. /PSUs.	The firm shall provide documentary proof.	The firm should submit self-declaration in this regard (Annexure-I) .

3. SELECTION CRITERIA

There will be a two stage bidding process i.e. Techno Commercial Bid & Financial Bid shall be submitted in three parts by the bidder. The committee constituted by the PSPCL shall scrutinize the bids to ascertain whether the bidders fulfill the eligibility criteria whose decision shall be conclusive and binding. Further the committee constituted by the PSPCL shall also evaluate the techno commercial bid and shortlist the eligible firms for opening of the financial bids. The decision of the committee shall be conclusive and binding.

4. COST OF TENDER DOCUMENTS

“REQUEST FOR PROPOSAL” (RFP) containing detailed eligibility criteria, terms of reference and general terms & conditions etc. can be downloaded from our website www.pspcl.in against non-refundable cost of Rs. 2,500/- (Two thousand five hundred only) in the form of demand draft in favour of “Accounts Officer/Cash, PSPCL, payable at Patiala. This cost for specification must be submitted in a separate envelope along with the bid failing which the bid of the firm shall not be opened.

5. EARNEST MONEY

The Bidder shall be required to submit fixed Earnest Money of **Rs. 2,00,000/- (Rupees Two Lakh only)** in the form of demand draft favoring ‘Account Officer/Cash, Punjab State Power Corporation Limited (PSPCL), payable at Patiala along with the bid. If the Earnest money is not submitted with the bid or is not found in order, the Techno Commercialbid will not be opened and the bid will be rejected out rightly.

6. VALIDITY PERIOD

The offer will be valid for 120 days from the opening of bid. A bid valid for shorter period shall be rejected by the PSPCL as non-responsive. Any decision in this regard by the PSPCL shall be final, conclusive and binding on the bidder.

7. AMENDMENT & CANCELLATION

At any time before the submission of proposal, the PSPCL may at its discretion, amend the RFP including extension of the deadline for the submission of proposals. Any such amendment will be notified on the website of the PSPCL and will be binding on all the bidders. PSPCL reserves the right to reject any or all the tenders without assigning any reason and no claim on this account shall be acceptable.

8. SUBMISSION OF BIDS

The bid documents can be downloaded from 10.03.2017 & bids should be submitted in sealed cover and delivered at the address given below latest by 10.04.2017 up to 3.00 P.M. which shall be opened on the same date at 3.30 P.M.

In case the due date of tender opening happens to be holiday, tenders shall be received and opened at the same time and place on the next working day.

The documents for the Cost of Tender Documents, EMD, and Techno Commercial bids will be opened at 3.30 PM on 10.04.2017 at the address given below in the presence of authorized representatives of the bidders, who may like to attend. The part III i.e. financial bid of only those bidders shall be opened who are eligible on the basis of qualifying criteria and are techno commercially suitable. The date and time for opening of part III of the bids will be intimated to the qualifying firms.

The bidder is required to submit the following documents along with the bid:

- i. As contained in the Techno Commercial Bid checklist mentioned at **Clause 5 of Part-3 of General Terms and Conditions** of this document below.
- ii. Financial Bid as per **Annexure-N as mentioned in clause 6 of part 3 of General Terms and Conditions** of this document below in the bidding document.
- iii. The bidders shall submit documentary evidence in Techno Commercial Bid to establish that the bidders meet the Qualifications Requirements/Criteria as spell out under bidder's eligibility criteria.
- iv. The Cost of Tender Documents and Earnest Money Deposit (EMD) is to be submitted as per clause 4 & 5 above.
- v. The copy of documentary evidence as required in the eligibility criteria on or before the date of opening of Techno Commercial Bid.

- vi. A declaration that the Firm accepts all terms & conditions mentioned in the RFP without any alteration and deviation.
9. Any other Information/details required in this regard can be had from the office of undersigned or from website www.pspcl.in.

Dy. Chief Accounts Officer/A&R
Punjab State Power Corporation Limited,
PSEB Head office Building, The Mall, Patiala, Punjab (147001),
Phone 0175-2213223,Email: cfo@pspcl.in
Mobile No. 096461-22271

PART-2

SCOPE OF WORK for implementation of IND AS

The **Terms of Reference / Deliverables** are as under:

1. Phase 1 – Identification of Key Areas and Preparation of Road Map

- To give a detail presentation of the changes required, overview of work plan, implementation road map and the key areas of attention to the management. To conduct impact study and identify the key accounting issues/areas (including first time adoption issues) along with key differences between accounting policies (regarding the recognition, measurement, disclosure etc.), and financial statement presentations as per Local GAAP (Accounting Standards) and IND AS emerges for the preparation of financial statement of PSPCL as per IND AS notified by Ministry of Corporate Affairs and finalize necessary changes required for smooth preparation of financial statements as per IND AS requirement.
- To Visit the Field offices of PSPCL for understanding the accounting work.
- Submit a comprehensive ‘Report’ with the details of work done at the end of Phase 1, to the satisfaction of the PSPCL.

2. Phase 2 – Solution Development

- After identification of key differences between PSPCL’s existing accounting policies, disclosures, and financial statement presentations as per Local GAAP and IND AS, formulate and suggest the revised accounting policies (including recognition, measurement etc.) as per IND AS and to document the necessary adjustments/gaps arising after identification of key differences. Also develop necessary templates.
- **Preparation and Review of:-**
 - i). the guidelines on all IND ASas applicable
 - ii). the significant accounting policies.
 - iii). the presentation structure of financial statements and grouping of account codes as per Accounts Manual and suggest all other changes to make it IND AS compliant.

- The Consultant need to review our practice with reference to valuation of inventory specially Meters accounting, borrowing cost, Fixed Asset (useful life and residual value), depreciation & any other field that consultant may deem necessary.
- The consultant shall measure the fair value of all the assets and liabilities of PSPCL to make it IND AS compliant.
- Submit a comprehensive ‘Report’ with the details of work done at the end of Phase, 2 to the satisfaction of the PSPCL.

3. Phase 3 – Solution Implementation

(A) Conversion/Preparation of IND AS compliant Financial Statements for the Financial Year 2015-16

- Conversion and preparation of IND AS compliant opening Balance Sheet as at April 1, 2015, along with statement of change in equity, notes including disclosures and related reconciliation statements.
- Conversion and preparation of IND AS compliant Financial Statements for the Year ending March 31, 2016, along with statement of change in equity, notes including disclosures and related reconciliation statements.

(B) For Financial Year 2016-17

- Preparation of IND AS compliant Financial Statements for:
- Year ending March 31, 2017 along with statement of change in equity, notes including disclosures and related reconciliation statements
- The consultant would also be required to give a certificate towards IND AS compliant Financial Statements.
- To assist PSPCL at the time of Statutory Audit/Supplementary Audit by C&AG of India during the course of audit on IND AS related issues.
- To assist PSPCL for preparation of audit reply of queries raised by Statutory Auditor and C&AG office while conducting the Statutory Audit/Supplementary Audit.
- To review and provide qualitative information to the PSPCL required for the purpose of preparation of Annual Report for the year ending March 31, 2017.
- The Consultant shall provide necessary support for implementation of any change still finalisation/adoption of accounts of FY 2016-17 in the AGM (including

any queries on the same) limited to amendment/changes impacting accounts of 2016-17.

- Consultant will provide all other related clarifications/guidance, inputs etc. as and when required, if any, for smooth implementation of IND AS in PSPCL.

To execute the said assignment the consultant may require to visit substations and other offices/accounting units of PSPCL for discussion and collection of data.

4. Phase 4 – Training & Post Implementation

a) Training

- The consultants shall provide training for implementation of IND AS to PSPCL officers/officials as and when required/decided by PSPCL that shall include following:
 - Identification of training needs.
 - Development of training calendar.
 - Development of training materials, presentations, case studies, examples etc.
 - Deliver IND AS training on various changes and updates.

b) Post Implementation

For Financial Year 2017-18

- The Consultant to provide adequate handholding to the PSPCL officers/officials on IND AS reporting requirements and the financial accounting/reporting process to enable PSPCL officers/officials to prepare IND AS compliant financial statements in subsequent years.
- Assess implementation and provide guidance on new items and implement improvements, and suggest system specifications, if any.

Note:- Apart from above scope of work, from time to time, the consultant shall also complete works required to make PSPCL's financial statements IND AS compliant.

PART-3
General Terms & Conditions

General Instructions to be observed by Bidders

1. The following instructions must be carefully observed by all bidders to ensure submission of complete and comprehensive bid. Quotations/bids not strictly in accordance with these instructions will be liable to be rejected.
 - i. The bid must be complete in all respects. Failure to comply with any of these instructions or to offer brief explanation for non-compliance is likely to render effective comparison of the tender as a whole impossible and may lead to rejection of an otherwise competitive lowest offer. Further before submission of the bid, the bidders are required to make themselves fully conversant with the eligibility criteria, scope of work, payment and penalty clause, general terms & conditions etc.
 - ii. The bids shall be submitted in **Triplicate** and all copies shall be separately tagged, serially numbered and marked as Original/Duplicate/Triplicate as the case may be.
 - iii. The bid shall be submitted in three parts i.e. Part-I, Part-II & Part-III. Each part will be enclosed in a separate envelope duly super-scribed on the envelope as under. All the three envelopes will be further enclosed in a larger envelope. The following procedure will be adopted for the opening of bids.
 - a) Part-I Cost of Tender Documents & Earnest Money: The first part will consist of Cost of Tender Documents & Earnest Money in the form of Demand Drafts in favour of “Accounts Officer/Cash, PSPCL”, payable at Patiala.
 - b) Part-II Techno Commercial bid: The second part will consist of documentary evidence with regard to qualifying criteria and other documents as mentioned in this RFP.
 - c) Part-III Financial Bid: The third part will consist of the financial bid.
 - d) The bidder shall supply a list of authorized person(s) with their signatures duly

attested on the firm's pad so that they may represent on behalf of the firm and participate in the opening process of the bid. The firm shall supply one such copy in the bid in the larger envelope and one copy should be with the authorized person otherwise he will not be allowed to participate in the opening of bid.

- e) The bidder revising their offer or withdrawing the same within the validity period after opening of the bids are liable to be ignored/black listed.

Firstly the larger envelope containing the bids will be opened in the presence of the bidders/representatives, who choose to be present at the time, date and at the prescribed address. After opening the larger envelope, the envelope marked Part-I (Cost of Tender Documents & Earnest Money) shall be opened first and if the cost of tender documents & earnest money found to be as per the requirement, only then the envelope marked Part-II (Techno Commercial Bid) will be opened. The bids without earnest money and cost of tender documents shall be out rightly rejected.

After opening Part-II of the bids (Techno Commercial bid), the bids will be technically & commercially evaluated by the committee constituted by PSPCL. The Part-III will be opened in respect of those bidders who are short listed on the basis of qualifying criteria and evaluation done by PSPCL as mentioned in Part-II. The date and time for opening Part-III of the bids will be intimated to the eligible/shortlisted firms. The financial bids (Part-III) will be opened in the presence of the representative of the eligible bidders who choose to be present.

2. MODIFICATION & REJECTION

PSPCL reserves the right to modify specifications at any time and to reject any or all the bids received without assigning any reasons. It will not be responsible for and will not pay for expenses or losses that may be incurred by the bidders in the preparation of the bids.

3. RECEIPT OF BIDS

Bids shall be received in the office of **Dy. Chief Accounts Officer/A&R, PSEB Head office Building, The Mall, PSPCL, Patiala-147001** upto specified hours on the due date given in the bid notice and shall be opened at the fixed hours in the presence of bidders or their representatives who may like to be present. In case the due date of receiving/opening of bids happens to be a holiday, bids shall be received and opened at the same time & place

on the next working day.

4. **FORMAT AND SIGNING OF BID**

Each & every page of the bid shall be signed and duly stamped by the bidder or a person duly authorized to sign on behalf of the bidder

5. **TECHNO COMMERCIAL BID**

The Techno Commercial Bid should contain the following information:

- Covering letter as per **Annexure-A**.
- Proposal form as per **Annexure-B** of this document.
- Bidder/Firm's Profile along with documentary evidence as per **Annexure-C**.
- Details of other information with relevant documents as list out in eligibility requirements/criteria as per **Annexures-D, E, F, G, H, I, J & K**.
- List of the key professionals and the support staff along with their CV for each phase of the assignment **Annexure-L & M**.
- Duly signed authority letter by the competent authority of the firm.
- Authorizing the executants to sign the bid on behalf of the firm.

Note: Techno Commercial Bid shall not include any information regarding Financial Bid. A Techno Commercial Bid containing information on the Financial Bid shall be declared invalid and be rejected.

6. **FINANCIAL BID**

- i) The Financial bid should be strictly submitted in the format given by PSPCL as per **Annexure -N** and should not have any deviations, restrictive statements etc. therein otherwise such bid is liable to be rejected at the sole discretion of PSPCL. The bid must be inclusive of all expenses (like remuneration to staff, accommodation expenses, travelling expenses etc.) & any other taxes excluding Service Tax which should be shown separately as prevalent at the time of submission of bid. However the same will be paid at the rate as may be actually prevalent at the time of payment within contractual completion period.
- ii) Bidders should quote FIRM prices only.
- iii) The rate quoted should be given in figures and words and any overwriting, erasion, cutting etc. should be avoided or legibly signed.

7. **CLARIFICATION OF BID**

During evaluation of bids, if found necessary, PSPCL may seek clarification of the bid from

the bidder. The request for clarification and the response shall be in writing.

8. CO-ORDINATION WITH OTHER AGENCIES

During the course of consultant's work, the Consultant is to make his best effort to work in harmony with others in the best overall interest of the PSPCL and comply with PSPCL instructions for making alternative arrangements at any time for maintaining the work scheduled at no extra cost to the PSPCL.

9. ASSIGNMENT OR TRANSFER OF SUB CONTRACT

The consultant shall not assign or transfer the Contract or any part thereof, any share, or interest there-in to any other person.

10. PROVIDING SUBSTITUTES

The consultant shall provide the suitable substitutes having the requisite qualification and experience in case of resignation etc. by any official deputed for the work.

11. OTHER INSTRUCTIONS

- i) The key persons identified for the project shall carry out their activities from PSPCL's premises. The personnel involved for executing the assignment should be qualified as per the requirements mentioned in the Qualification Criteria and preferably should have been involved in a similar assignment.
- ii) The Consultant selected for the assignment should adhere to the Quality Standards, regulatory directions, guidelines in this regard.
- iii) The Consultant selected for the assignment should treat as confidential all data and information about the PSPCL obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data /information to any other party without the prior written approval of PSPCL.
- iv) The proposal should be submitted strictly in the formats provided in this RFP document. However any additional information can also be provided if required by the bidder.
- v) The proposal should be free of overwriting/corrections/alterations.
- vi) The proposals and related Annexures should be signed by the authorized signatory of the Consultant. The executant's authority to represent and bind the Consulting Firm must be confirmed by a written authority letter issued by the Competent Authority of the Consultant accompanying the proposal.

- vii)** It is hereby clarified that the bid/response to the RFP should be submitted in the exact format given herein without making any changes/alterations to the RFP document. Any change/alteration made to the RFP document by the participant would make the respective Bid/response to the RFP void and the same shall be liable to be rejected by the PSPCL without further going into the merits of the tender. It is also clarified that in case of any difference/change between Bid/response to the RFP document submitted by the participant and the RFP document maintained by PSPCL, the RFP document maintained at the PSPCL, would be considered as authentic and binding on the participant.

12. COMPLIANCE CONFIRMATION

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP.

13. COMPLIANCE TO REGULATIONS AND BYE LAWS

The consultant shall conform to the provision of any Statute relating to the work and regulations and bylaws of any local authority and of any Central/State Departments or Undertakings with whose system the work is proposed to be connected. Consultant shall be bound to give notice required by Statute Regulations or Bylaws and to pay all fees and taxes payable to any authority in respect thereof.

14. CHANGE IN CONSTITUTION OF FIRM AND ADDRESS

In case of any change in the constitution of the firm and contact details the same shall be forthwith notified by the consultant to the PSPCL for its information. Any change in the address of the consultant shall also be intimated to the PSPCL.

15. SECURITY DEPOSIT

- i)** The successful bidder shall be required to submit security deposit for faithful execution of the work order/contract at the rate of five percent (5%) of value of work order. No interest shall be payable to the consultant on the amount of security. Earnest Money received with the bid shall be converted into security deposit and the balance, if any shall be deposited in the form of demand draft in favour of “Accounts Officer/Cash, PSPCL, payable at Patiala.
- ii)** The security deposit of the consultant shall be released by PSPCL within six months

from the date of faithful execution of work order/contract in all respect.

iii) FORFEITURE OF SECURITY DEPOSIT

In the event of default on the part of consultant in faithful execution of work order/contract, security deposit shall be forfeited by PSPCL. The forfeiture of security deposit shall be without prejudice to any other rights arising or accruing to the PSPCL under relevant provisions of contract like penalty/damages for delay or risk execution of work including suspension of business dealings with PSPCL for a specific period.

16. EXTENSION OF TIME

- i)** If the consultant desires an extension of the time limit for completion of the work on the ground of his having been unavoidably hindered in execution or of any other ground, he shall apply in writing to the PSPCL and the PSPCL may if in its opinion there are reasonable grounds for granting extension, allow such extension as it thinks necessary or proper. The decision of the PSPCL in this regard shall be final and binding.

- ii)** For any delay in work on account of act of omission or commission on the part of the PSPCL, only extension of time will be agreed for the period so lost and no compensation would be given on this account.

17. FORCE MAJEURE

During the pendency of the Contract, if the performance in whole/part by either party or any obligation there under is prevented/delayed by causes arising out of any war, hostility, civil commotion, acts of the public enemy, sabotage, fire, floods, explosions, epidemics or under order/instructions of Central/State Government/PSERC Regulations, strikes lockout, embargo, acts of Civil/Military authorities or any other causes beyond their reasonable control, neither of the two parties shall be made liable for loss or damages due to delay or failure to perform the contract during the currency of Force Majeure conditions, provided that the happening is notified in writing (with documentary proof) within 30 days from the date of the occurrence.

18. DEDUCTIONS OF AMOUNTS DUE TO PSPCL

Any excess payment made to the consultant inadvertently or otherwise under this contract or

on any account whatsoever and any other sum found to be due to PSPCL by the consultant in respect of this contract or any other contracts of work order or on any account whatsoever may be deducted from any sum whatsoever payable by the PSPCL to the consultant either in respect of this contract or any work order of consultant from any other account by any other office of the PSPCL.

19. NEGLIGENCE AND DEFAULT CLAUSE

In case of negligence on the part of consultant to execute the order/contract with due diligence and expedition and to comply with any reasonable orders given in writing by the Consultant in connection with the Contract or any contravention in the provisions of the contract, the client may give 21 days notice in writing to Consultant to make good the failure or neglect or any Contravention and if the consultant fails to comply with the notice within time considered to be reasonable by the client, he will suspend/terminate business dealings with the consultant for a specific period apart from claiming reasonable compensation/damages, forfeiture of security etc.

20. CANCELLATION

The PSPCL reserves the right to cancel the work order as a whole or in part at any time without assigning any reason or in the event of default on the part of the consultant.

21. LEGAL

- i)** Consultant shall Indemnify PSPCL against any liability or damages by way of compensation arising from any accident to person or property of persons in the consultant's employment.
- ii)** Consultant shall Indemnify PSPCL against any liability or damages by way of compensation arising from any accident to any other person related to or unrelated to consultant or PSPCL.
- iii)** Consultant shall bear the entire responsibility, liability and risk relating to coverage of its workforce deputed on said assignment under different statutory regulations including but not limited to Workmen Compensation Act, ESI Act, Factories Act, Contract Labour Act 1970 etc. and other relevant regulations, as the case may be.
- iv)** Consultant shall be fully responsible for payment of benefits to its workforce deputed on said assignment including but not limited to Provident Fund, Bonus, Retrenchment Compensation, Leave Encashment, etc. as per statutory provisions.
- v)** Necessary payment and liabilities as mentioned at (i to iv.) above shall be the

responsibility of consultant irrespective of payment received from PSPCL or otherwise.

- vi) All taxes and other levies payable to government and or local authorities in respect of these works shall be the responsibility of the consultant.

22. ARBITRATION

- i) If at any time any question of dispute or difference what so ever shall arise, between the PSPCL and the Consultant upon or in relation to or in connection with work order/contract, either party may forthwith give to the other notice in writing of the existing of such question, dispute or difference and the same shall be referred for sole arbitration of a nominee of the PSPCL who shall give a reasoned/speaking award. The award of the sole arbitrator shall be final and binding on the parties under the provisions of the Indian Arbitration Act 1996 and of the rules there under. Any statutory amendment, modification or re-enactment thereof for the time being in force, shall be deemed to apply and be incorporated in the contract/work order. The Sole Arbitrator shall be any officer of the PSPCL whose name is approved by the CMD of the PSPCL. It will not be objectionable if the Sole Arbitrator is an officer of the PSPCL and he has expressed his views on all or any of the matter in question of dispute or difference.
- ii) Upon every or any such reference, the cost of and incidental to the reference and award respectively shall be in the discretion of the Sole Arbitrator so appointed who may determine the amount thereof or direct the same to be fixed as between solicitor and client or as between party and shall direct by whom and to whom and in what manner the same is to be borne and paid.
- iii) The work under the contract shall, if reasonably possible continue during the arbitration proceedings and no payment due or payable by the PSPCL shall be withheld on account of such proceedings.

23. CANCELLATION OF CONTRACT FOR INSOLVENCY, ASSIGNMENTS OR TRANSFER OR SUB CONTRACT

The Accepting Officer, without prejudice to any other right or remedy which shall accrue thereafter to PSPCL, shall cancel the contract in any of the following cases:-

- i) If the firm or any partner thereof shall at any time be adjudged bankrupt or have a receiving order or order for administration of his Estate made against him or shall

take any proceedings for liquidation or composition under any Bankruptcy Act for the time being in force or make any conveyance or assignment of its/effect of composition or arrangement for the benefit of his creditor or purport to do so, or if any application he made under any Bankruptcy Act for the time being in force the sequence of his Estate or if a trust deed granted by him on behalf of his creditors.

- ii) Assigns transfers, sub contract or attempts to assign, transfer or sub contract any portion of the work.

24. SPECIAL POWERS OF DETERMINATION

If at any time after the acceptance of the bid, PSPCL shall, for any reason whatsoever, not requires the whole or any part of the work, to be carried out, the PSPCL shall give notice in writing to the fact to the consultant who shall have no claim to any payment of compensation or otherwise on account of any profit or advantage which he might have derived from the execution of the work in full but which he did not derive in consequences of the foreclosing of the work.

He shall be paid at contract rates, for the full amount of the work executed including such additional works, as may be rendered necessary. The consultant shall not have any claim for compensation on account of any alterations having been made in the original specifications and instructions involving any curtailment of the work as originally contemplated.

25. UNDERTAKING

The bidders will have to give an undertaking that they shall not pay any commission etc. or engage any commission agent or liaison agent for dealing with PSPCL in any matter. This undertaking is required to be supplied along with the documents to be supplied in Part-II of the tender, failing which their offer/tender is likely to be ignored.

26. Time Schedule and Terms of Payment

The time schedule and terms of the payment will be as under:

	Payment on completion of Activities	Target Date	Phase-wise payment
Phase 1- Scope of IND AS	<ul style="list-style-type: none"> ▪ To give a detail presentation of the changes required, overview of work plan, implementation road map and the key areas of attention to the management. To conduct impact study and 	Within 30 days from the date of issue of work	5% of the total amount on PSPCL acceptance

	<p>identify the key accounting issues/areas (including first time adoption issues) along with key differences between accounting policies (regarding the recognition, measurement, disclosure etc.), and financial statement presentations as per Local GAAP (Accounting Standards) and IND AS emerges for the preparation of financial statement of PSPCL as per IND AS notified by Ministry of Corporate Affairs and finalize necessary changes required for smooth preparation of financial statements as per IND AS requirement.</p> <ul style="list-style-type: none"> ▪ To Visit the Field offices of PSPCL for understanding the accounting work. ▪ Submit a comprehensive ‘Report’ with the details of work done at the end of Phase 1, to the satisfaction of the PSPCL. 	order.	of work completion
Phase 2- Solution Development	<ul style="list-style-type: none"> ▪ After identification of key differences between PSPCL’s existing accounting policies, disclosures, and financial statement presentations as per Local GAAP and IND AS, formulate and suggest the revised accounting policies (including recognition, measurement etc.) as per IND AS and to document the necessary adjustments/ gaps arising after identification of key differences. Also develop necessary templates. ▪ Preparation and Review of:- <ol style="list-style-type: none"> i). the guidelines on all IND ASAs applicable ii). the significant accounting policies. iii). the presentation structure of financial statements and grouping of account codes as per Accounts 	Within 25 days from date of completion of Phase-1	10% of the total amount on PSPCL acceptance of work completion

	<p>Manual and suggest all other changes to make it IND AS compliant.</p> <ul style="list-style-type: none"> ▪ The Consultant need to review our practice with reference to valuation of inventory specially Meters accounting, borrowing cost, Fixed Asset (useful life and residual value), depreciation & any other field that consultant may deem necessary. ▪ The consultant shall measure the fair value of all the assets and liabilities of PSPCL to make it IND AS compliant. ▪ Submit a comprehensive ‘Report’ with the details of work done at the end of Phase, 2 to the satisfaction of the PSPCL. 		
Phase 3(A)- Solution Implementation (2015-16)	<p><u>Conversion/Preparation of IND AS compliant Financial Statements for the Financial Year 2015-16</u></p> <ul style="list-style-type: none"> ▪ Conversion and preparation of IND AS compliant opening Balance Sheet as at April 1, 2015, along with statement of change in equity, notes including disclosures and related reconciliation statements. 	Within 25 days from date of completion of Phase-2	10% of the total amount on PSPCL acceptance of work completion
	Conversion and preparation of IND AS compliant Financial Statements for the Year ending March 31, 2016, along with statement of change in equity, notes including disclosures and related reconciliation statements.	Within 50 days from date of completion of Phase-2	10% of the total amount on PSPCL acceptance of work completion
Phase 3(B) – Solution implementation (2016-17)	<p>For Financial Year 2016-17</p> <p>Preparation of IND AS compliant Financial Statements for:</p> <ul style="list-style-type: none"> ▪ Year ending March 31, 2017 along with statement of change in equity, notes including 	Within 25 days from date of completion of Phase-3 (A)	25% of the total amount on PSPCL acceptance of work completion

	<p>disclosures and related reconciliation statements.</p> <ul style="list-style-type: none"> ▪ The consultant would also be required to give a certificate towards IND AS compliant Financial Statements. ▪ To assist PSPCL at the time of Statutory Audit/Supplementary Audit by C&AG of India during the course of audit on IND AS related issues. ▪ To assist PSPCL for preparation of audit reply of queries raised by Statutory Auditor and C&AG office while conducting the Statutory Audit/Supplementary Audit. ▪ To review and provide qualitative information to the PSPCL required for the purpose of preparation of Annual Report for the year ending March 31, 2017. ▪ The Consultant shall provide necessary support for implementation of any changes till finalisation/adoption of accounts of FY 2016-17 in the AGM (including any queries on the same) limited to amendment/changes impacting accounts of 2016-17. ▪ Consultant will provide all other related clarifications/guidance, inputs etc. as and when required, if any, for smooth implementation of IND AS in PSPCL. ▪ To execute the said assignment the consultant may require to visit substations and other offices/accounting units of PSPCL for discussion and collection of data. 		
Phase 4 – Training & Post implementation	<p>a) Training</p> <ul style="list-style-type: none"> ▪ The consultants shall provide training for implementation of INDAS to PSPCL 	Within 100 days from date of completion of Phase-3	30% of the total amount on PSPCL acceptance

tion (2017-18)	officers/officials as and when required/decides by of PSPCL that shall include following: <ul style="list-style-type: none"> ➤ Identification of training needs. ➤ Development of training calendar. ➤ Development of training materials, presentations, case studies, examples etc. ➤ Imparting training to the accounts/finance personnel who will carry out the implementation work. ➤ Deliver IND AS training on various changes and updates. <p>b) Post Implementation</p> <p><u>For Financial Year 2017-18</u></p> <ul style="list-style-type: none"> ▪ The Consultant to provide adequate handholding to the identified PSPCL officers on IND AS reporting requirements and the financial accounting/reporting process to enable PSPCL officers prepare IND AS compliant financial statements in subsequent years. ▪ Assess implementation and Provide guidance on new items and implement improvements, and suggest system specifications, if any. 	(A&B)	of work completion
After completion of Phase-4	60 days after completion of Phase 4		10% of the total amount i.e. 100%
	<p>Note:-Apart from above scope of work, from time to time, the consultant shall also complete works required to make PSPCL's financial statements IND AS compliant.</p>		

No advance payment shall be made to the firm and all payment of installments as mentioned above will be released after deducting TDS and other taxes/statutory dues as applicable at the time of payment.

27. PSPCL reserves the right to the following:

- Reject the proposals received in response to the RFP containing any deviation from the payment terms stipulated in Point No 26 above.
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- Extend the time for submission of proposal.
- Modify the RFP document before submission of bids, by an amendment that would be notified on the PSPCL's website.
- To independently ascertain information from other institutions/companies to which the bidder has already extended IND AS services for similar assignment.
- Modify the time period stipulated in Point No.26 above for completion of assignment during the execution of assignment if it deems fit.

28. Indemnity

The bidder agrees to indemnify and keep indemnified, defend and hold harmless the PSPCL and its officers, directors, employees and agents from and against any and all losses, liabilities, claims, obligations, costs, expenses (including, litigation, reasonable attorney's fees), arising before or after completion of IFRS /IND AS implementation, which result from, arise in connection with or are related in any way to claims by third parties arising out of or in connection with:-

- The bidder's breach of any of the terms and conditions, representations, warranties specified in the Agreement/Contract; infringement of Intellectual Property Rights of the PSPCL; shall be considered as acts or omissions of, negligence, or misconduct by the bidder; or its professionals, representatives, agents, security analysts, consultants and advisors;
- With respect to all the term & conditions of the Agreement, the bidder shall include its personnel, employees, consultants, and / or other authorized persons.
- In no event shall the bidder be liable for claims arising from or in connection with the sole negligence or misconduct of the party seeking indemnification.
- The selected bidder has to execute a Deed of Indemnity for this purpose.

29. Confidentiality

This document contains confidential and proprietary information of the PSPCL. Further, the bidder will be exposed by virtue of the assignment, to the internal business and accounts related information of the PSPCL. Accordingly, the selected bidder will have to sign a legal non-disclosure agreement in the prescribed format.

30. Order Cancellation

PSPCL reserves its right to terminate the order by giving prior 10days notice in the event of one or more of the following situations:

- a) Unnecessary or unwarranted delay in execution of the work allotted.
- b) Delay in providing the requisite manpower at the PSPCL's site.
- c) Delay in submission of reports beyond the stipulated periods.
- d) Breach of trust is noticed during any stage of the consultancy assignment.
- e) Assigns transfer, sublet or attempts to assign transfer or sublet any portion of the work order.

In addition to the termination of order, PSPCL reserves the right to deduct/ adjust the damages/penalty from the earnest money deposit (EMD) given by the bidder & further forfeit Security deposit given by the bidder. On termination of contract PSPCL may entrust the work to any firm at the risk and cost of the bidder.

31. Publicity

Any publicity by the bidder in which the name of PSPCL is to be used should be done only with the explicitly written permission of PSPCL.

32. PENALTY CLAUSE

The time allowed for carrying out the work as prescribed, shall be strictly observed by the consultant and shall be reckoned from the date of commencement of work. The work shall throughout the stipulated period of the contract be proceeded with all the due diligence (time being deemed to be the essence of the contract on the part of the consultant) and the consultant shall pay as penalty an amount equal to half percent (0.5%) per week for delay in the work of each phase (on the amount payable for that phase) after the date of completion of that phase, provided that the entire amount of compensation to be paid under the provision of this clause shall not exceed ten percent (10%) of the total fee payable.

33. LETTER OF ACCEPTANCE/AWARD AND EXECUTION OF CONTRACT AGREEMENT

Acceptance of the bid proposal by PSPCL shall be communicated to the successful bidder by issue of Letter of award. The successful bidder shall deposit the balance security, if any, along with acceptance of letter of award within five days. Thereafter, the detailed work order shall be issued as per terms & conditions which shall itself form valid contract along with subsequent amendment, if any, and shall be construed and operated as such in terms for of Indian Contract Act, 1872 as amended upto date.

34. COMMENCEMENT OF ASSIGNMENT

The date of commencement of assignment shall be the date of issue of work order by PSPCL.

35. PERIOD OF CONTRACT AGREEMENT

The period of contract agreement shall expire upon successful completion of assignment. It will be obligatory on the part of the successful bidder to execute within 15 days of the receipt of the detailed work order, a legal contract agreement on judicial stamp paper (**Annexure-O**) of appropriate value. The signatory on behalf of successful bidder shall also supply the Power of Attorney in his favour duly attested by Notary Public. Two copies of contract will be executed between the PSPCL and Consultant. One copy duly executed will be returned to the consultant.

36. TERMINATION OF AGREEMENT

If the work entrusted is not proper and to the satisfaction of PSPCL, then the payment will not be released and if the work of the consultants continues to be unsatisfactory, the agreement shall be terminated by PSPCL by 10 days notice at any time during subsistence of this agreement. The same will be entrusted to another consultant and the extra expenditure incurred by PSPCL will have to be borne by the consultants.

37. JURISDICTION

Jurisdiction for filling any suit in case of any dispute shall be the Civil Courts at Patiala.

38. All other term & conditions as per Works Regulation of PSPCL (as amended up to date) shall be applicable.

Annexure-A

Covering letter
[To be furnished in the company's letterhead]

Date: _____

To

Dy. Chief Accounts Officer/A&R
Punjab State Power Corporation Limited
PSEB Head office Building, The Mall, Patiala, Punjab (147001)
Phone 0175-2213223 Email: cfo@pspcl.in
Mobile No. 096461-22271

Dear Sir,

Sub: Your RFP for implementation of Indian Accounting Standards (IND AS), as per the guidelines issued by Ministry of Corporate Affairs, India, Institute of Chartered Accountants of India (ICAI) and other applicable Statutory Regulators.

With reference to your RFP No.....dated....., we have examined and understood the qualifications, terms of reference, terms and conditions etc. forming part of the RFP. We hereby enclose our offer to provide our services for implementation of IND ASAs detailed in your above referred RFP. We agree to all the terms and conditions mentioned in the RFP. We are hereby submitting our bid which includes cost of tender documents, earnest money, techno commercial bid, and a financial bid sealed under separate envelopes.

If negotiations are held during the period of validity of the bid, i.e., before [*Date*] we undertake to negotiate. Our offer is binding upon us and subject to the modifications resulting from contract negotiations.

We understand, you are not bound to accept any offer you receive.

Yours sincerely,

Designation:

Full Name:

Name of Firm:

Address:

Annexure-B

PROPOSAL FORM
[To be included in Techno Commercial Bid envelope]
[To be furnished in the company's letterhead]

Sir,

Your RFP No.....dated.....for Appointment of Professional Consultant for Implementation of Indian Accounting Standards (IND AS)

Having examined your RFP Document, we, the undersigned, offer our services to provide consultancy services for implementation of Indian Accounting Standards (IND AS) of the PSPCL in conformity with the requirements mentioned in said RFP documents.

We undertake, to carry out the work as per the scope of work, deliverables and in accordance with the time schedule specified in the RFP document as well as on the terms of payment mentioned therein.

We confirm that the information submitted by us in our bid/offer is true and correct. We agree to abide by the bid/offer.

We hereby acknowledge and unconditionally accept that the PSPCL may on its absolute discretion apply whatever criteria deemed appropriate in short listing and selection of the consultants.

We declare that we have not made any alterations/changes whatsoever in the RFP document and we are fully aware that in the event of any change, the RFP document maintained at the PSPCL will be treated as authentic and binding and the bid/proposal submitted by us will be liable to be rejected by the PSPCL in the event of any alteration made in the RFP document.

We declare we shall not pay any commission etc. or engage any commission agent or liaison agent for dealing with PSPCL in any matter.

We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or Indictment/adverse order by a regulatory authority for a offence against us or any of our sister concern and if it arises we will intimate the PSPCL of the same.

We undertake that, in competing for and, if the award is made to us, in executing the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act, 1988".

We understand that you are not bound to accept the lowest, or any other offer, you may receive.

Date:

Signature:

Designation:

Full Name:

Name of Firm:

Address:

Annexure-C
Bidder's Profile

Your RFP No.....dated.....for Appointment of Professional Consultant for Implementation of Indian Accounting Standards (IND AS)

Sr. No.	Particulars	Details to be Furnished
1.	Name of the Firm (Attach Registration Certificate of the Firm)	
2.	Date of incorporation of the firm	
3.	Full Address of Registered Office	
4.	Telephone / mobile, Fax number and E Mail of the firm	
5.	Name and designation of the person authorized to make commitments to the PSPCL along with contact details	
6.	Address and locations of other offices in India	
7.	Permanent Account Number (PAN) of the Firm	
8.	Service Tax Registration Number of the Firm	
9.	Bank Account Details	

a) Name of Account Holder:

b) Name of Bank & Branch:

c) Bank Account No.:

d) Branch IFSC Code:

Note: Any additional information about bidder's profile can also be added by bidder.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

Annexure-D
List of Professionals having experience in IFRS/IAS/IND AS field.

Sr. No.	1.	2.	3.	4.	5.	6.	7.
Name of Professional							
Qualification							
Membership No.							
Joining Date							
Partner/Employee							
Designation							
Details of Special Assignment undertaken							

Note: a.) Requisite documents should be attached in support of above along with self-declarations as per eligibility criteria.

b.) Separate sheets may be attached if required.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

Annexure-E
Particulars of Implementation of IFRS/IND AS or Implementing IND AS.

Sr. No.	Name of Client with Address	Nature of Assignment	Main Area of Operation	Year of Implementation On	Turnover of client in the year of implementation	Name of the team of Leader And Members Of the Firm	Net Worth Of Client

Following supporting documents should be submitted along with above detail:

- a.) Complete copies of Job orders or Letter of engagements as Consultant/Advisor for implementation of IFRS/IAS or IND AS,
- b.) In case of IFRS/IAS, copies of satisfactory performance/completion of services from the clients.
- c.) Audited P&L a/c of clients in support of meeting turnover criteria of the client.
- d.) Separate Sheet may be enclosed if required.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

Annexure-F
Particulars of Clientele of big Industries including Reputed Private and PSUs.

Sr. No.	Name of Client with Address	Whether PSU or Private Company	Year of Audit	Annual Turnover as per Audited Accounts during the last three years. (Rs. In crores)

Following supporting documents should be submitted along with above detail:

- a.) Copy of Work order/Letter of engagements as Auditor of the Company.
- b.) Audited P&L a/c of client in support of meeting turnover criteria of the client.
- c.) Separate Sheet may be enclosed if required.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

[To be furnished in the company's letterhead]

DECLARATION CERTIFICATE-I

With reference to your RFP no. _____ Dated _____ for Appointment of Professional Consultant for Implementation of Indian Accounting Standards (IND AS), I/we declare that the firm/any partner of the firm have not been involved in any scam/financial irregularities, nor there is/are any disciplinary proceedings against us/them.

I/We hereby agree that any misrepresentation or concealment of facts in this undertaking may lead to our disqualification for the said assignment.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

Annexure-H

Annual Turnover of the Firm for the preceding previous three years.

Sr. No.	Particulars	2013-14	2014-15	2015-16	Average Annual Turnover
I	Annual turnover of the Firm				

Note: Audited Balance Sheet and P&L a/c of the Firm in support of meeting turnover criteria.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

[To be furnished in the company's letterhead]

DECLARATION CERTIFICATE-II

With reference to your RFP no. _____ Dated _____ for Appointment of Professional Consultant for Implementation of Indian Accounting Standards (IND AS), I/we declare that I/we have not been banned or de-listed/Debarred or blacklisted by any PSU/Government Department/Financial Institution/Professional body/Court and no case is pending with the police/court against our firm/partner or the company in professional capacity.

I/We hereby agree that any misrepresentation or concealment of facts in this undertaking may lead to our disqualification for the said assignment.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

Annexure-J

[To be furnished in the company's letterhead]

Undertaking from the bidder regarding Sub-Contract/Outsourcing

With reference to your RFP no. _____ Dated _____ for Appointment of Professional Consultant for Implementation of Indian Accounting Standards (IND AS), I/we undertake that we the firm will not sub-contract/outsourcing the order and will not engage any other firm on commission basis.

I/We hereby agree that any misinterpretation or concealment of facts in this undertaking may lead to our disqualification.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

Annexure-K

[To be furnished in the company's letterhead]

Undertaking

I/We, _____
hereby certify that all the information and data furnished by me/us with regard to this RFP No.....
dated..... are true and complete to the best of my/our knowledge. I/We have gone through
the specification, conditions and stipulations in detail and agree to comply with the requirements
and intent of specification.

I/We, do hereby also declare that during the tenure of IND AS implementation in the PSPCL,
guideline issued by ICAI/Ministry of Corporate Affairs from time to time shall be automatically
applicable to the contract to the extent they improve upon the stipulation of this tender
fromPSPCL's view.

I/We also undertake to maintain confidentiality of documents & information which shall be used
during the execution of the Contract and the documents & information shall not be revealed to or
shared with third party which shall not be in the business interest of PSPCL.

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address

Annexure-L
Composition of the Team Personnel, And Task(s) of each Team Member
1. Technical/ Managerial Staff

Sr. No.	Name	Position	Task
1.			
2.			
3.			
4.			
..			
..			

2. Support Staff

Sr. No.	Name	Position	Task
1.			
2.			
3.			
4.			
..			
..			

Date:

Signature:

Designation

Full Name:

Name of Firm:

Address:

Annexure-M

Format of Curriculum Vitae (CV) for Proposed Professional Staff

Proposed Position: ____

Name of Firm: _____

Name of Staff: _____

Profession: ____

Date of Birth: _____

Years with Firm/Entity: _____ Nationality: .

Membership in Professional Societies: _____

Detailed Tasks Assigned: _____

Key Qualifications:

[Give an outline of staff member's experience and training most pertinent to tasks on assignment. Describe degree of responsibility held by staff member on relevant previous assignments and give dates and locations. Use about half a page.]

Education:

[Summarize college/university and other specialized education of staff member, giving names of schools, dates attended, and degrees obtained. Use about one quarter of a page.]

Employment Record:

[Starting with present position, list in reverse order every employment held. List all positions held by staff member since graduation, giving dates, names of employing organizations, titles of positions held, and locations of assignments. For experience in last ten years, also give types of activities performed and client references, where appropriate. Use about three-quarters of a page.]

Languages:

[For each language Indicate proficiency: excellent, good, fair, or poor; in speaking, reading, and writing]

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe me, my qualifications, and my experience.

Date:

[Signature of staff member and authorized representative of the Firm] Day/Month/Year

Full name of staff member: _____

Annexure-N
**Financial BID
 (To be submitted)**

[Letter to the PSPCL on the Consultant's letterhead]

Date:

**Your RFP No.....dated.....for Appointment of Professional Consultant for
 Implementation of INDIAN ACCOUNTING STANDARDS (IND AS)**

FROM: (Name of Firm)

TO: (Name and Address of Client)

Sir/Madam

**Subject: Consultancy Services for Implementation of INDIAN ACCOUNTING STANDARDS
 (IND AS) - Financial Bid.**

We, the undersigned, offer to provide the consulting services as per your terms of reference for the above in accordance with your RFP No. and our offer/bid dated..... Our financial bid is inclusive of all expenses (like remuneration to staff, accommodation expenses, travelling expenses etc.) & any other taxes except Service Tax.

	Consultancy Charges (inclusive of all expenses & taxes) (Excluding Service Tax)	Service Tax (as applicable)	Total (Rs.)
In figures			
In words			

Our financial bid shall be binding upon us subject to the modifications resulting from contract negotiations, up to expiration of the validity period of the bid, i.e., 120 days from the opening date or up to any further extension given thereafter.

Notes:

1. The above quoted fee is for all the phases as laid out under scope of work.
2. We undertake to deliver all the deliverables in time as mentioned in scope of work of the document.
3. Service Tax as applicable at the time of payment shall also be paid.
4. PSPCL will deduct Income Tax as source (TDS) while releasing payment, if applicable as per the law.

We understand you are not bound to accept our offer.

Signature:

Designation

Full Name:

Name of Firm:

Address:

DRAFT AGREEMENT

(To be entered on a Non-Judicial Stamped Paper of Requisite value only)

This contract agreement made this.....day of.....in the year..... between the Punjab State Power Corporation Limited, Patiala hereinafter called “Owner” and M/s.....having their Regd. Office athereinafter called “Consultant” for implementation of IND AS” in accordance with Owner’s RFPNo.....dated.....and Consultants offer/bid No.....Dated.....

This is in confirmation of the advance acceptance notified in the owner letterNo.....dated.....wherein the Owner has accepted the offer/bid of the Consultant for the consultancy for implementation of IND ASas per Work OrderNo.....dated.....

In view of the foregoing the owner and the consultant have agreed to the scope of work and the terms and conditions of the order settled between them.

The NIT/Tender Specification, the consultant offer/bid and related correspondence and the work order acknowledge/accepted (with amendment thereof) by the consultant form part of this agreement.

This agreement contains.....pages.

In witness whereof the parties here to have affixed their signature on the day, month and year written as above.

(Authorized Signatory of the Firm)

(Authorized Signatory of the PSPCL)

CONSULTANT

PSPCL

Witness 1._____

Witness 1_____

Witness 2_____

Witness 2_____